Note: This solicitation should be considered in conjunction with the solicitation for the Louisiana Real Estate Commission (audit). Two contracts will be awarded as a package to one ICPA. These agencies share an office and staff. The ICPA should prepare one proposal that discusses the engagements of each agency. The pricing proposal should include separate pricing information for each agency, as well as, a summary sheet that details the total fee and hours for both agencies for each year and a grand total for the package. If either of the agencies are omitted from the proposal or pricing information, the proposal will be rejected.

**Agency Name and Address:**

Louisiana Real Estate Appraisers Board

9071 Interline Avenue

Baton Rouge, Louisiana 70809

Website: <http://www.lreab.gov/>

**Solicitation Number:** 24-5825

**Type of Engagement:** [Agreed-Upon Procedures](https://cms.lla.la.gov/assets/documents/Agreed-Upon-Procedures-Report_3-23-2022.docx)

**Contract Period:** July 1, 2024 – September 30, 2026

**Periods to be Examined:** Years ending June 30, 2024; June 30, 2025; and June 30, 2026

**Description provided by State Agency:**

* Louisiana Real Estate Appraisers Board was created within the Office of the Governor as provided by Louisiana Revised Statute (R.S.) 37:3394. The board is responsible for licensing and regulating residential appraisers, general appraisers, and continuing education vendors in Louisiana. Licenses are renewed biennially in December. There are approximately 1,680 currently issued licenses. The board uses a customized software package that also includes accounting applications to track licenses.
* The board is composed of ten members who are appointed by the governor. Members are authorized by R.S. 37:3394 to receive a per diem of $50 for each day spent engaged in board business. In addition, members shall be reimbursed for actual expenses and mileage in accordance with state travel regulations as prescribed by the Division of Administration.
* The board holds six meetings per year. At each meeting, the board reviews budgeted revenues and expenditures; actual revenues and expenditures; and revenues and expenditures projected to the end of the year.
* The board has one employee who performs clerical duties. The other administrative and accounting functions of the board are performed by employees of the Louisiana Real Estate Commission. The commission bills the board for all expenses that are directly related to the board as well as a percentage of the commission’s salaries.
* The board has two bank accounts, one investment account, and no credit cards. The board issues approximately 10 checks each month. Two signatures are required on checks. The executive director, deputy director, education/licensing director, and accountant administrator of the commission are authorized to sign checks. Supporting documentation is provided to the individual signing the check. The accountant reconciles the bank statements.
* Operations of the board are primarily funded by license fees. The board is engaged in business-type activities. The following activity/balances were reported as of and for the year ended June 30, 2023:

Total Assets $458,186

Total Liabilities $3,743,077

Net Position ($3,284,891)

Revenues $776,985

Expenses $500,523

**Accounting System:** Customized software designed by Accufund, Inc.

**Financial Statements:** The board will provide a general ledger and trial balance.

**Estimated Start of Fieldwork:** No later than July 15 following each period

**Engagement Completion Date:** No later than September 30 following each period

**Special Requirements:**

* The successful ICPA will prepare the Agreed-Upon Procedures Report developed by the Louisiana Legislative Auditor.

**State Agency Assistance:** The board will provide supporting schedules as required.

**Last Engagement:** Agreed-upon procedures as of and for the period ended June 30, 2023

**Results of Last Engagement:**

* No exceptions noted

**Prior Auditor:**  Michael K. Glover, APAC

9437 Brookline

Baton Rouge, Louisiana 70809

**Proposers’ Conference:**

* A proposers' conference will **not** be held.
* Any questions regarding the SFP or state agency should be sent to StateContracts@lla.la.gov

**Proposal Due Date and Time:** May 31, 2024 by 5:00 p.m.